

April 21, 2026

Scrip Code – 532832  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

Symbol – EMBDL  
National Stock Exchange of India Limited  
“Exchange Plaza”, Bandra-Kurla Complex,  
Bandra (East), Mumbai- 400 051

**Sub: Voluntary strike-off of non-operational step-down subsidiaries of the Company**

**Ref: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)**

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable provisions of the SEBI LODR Regulations, and further to our earlier intimations regarding the voluntary strike-off of certain non-operational subsidiaries, we wish to inform you that, as part of the Company’s ongoing initiative to simplify its corporate structure and reduce administrative and compliance costs, and pursuant to a voluntary application filed with the Registrar of Companies (“ROC”) for strike-off, two more step-down subsidiaries of the Company, namely *Varali Real Estate Limited (“VREL”)* and *Devona Infrastructure Limited (“DIL”)*, have been struck off from the register of companies maintained by the ROC.

Accordingly, VREL and DIL stand dissolved and have ceased to be subsidiaries of the Company.

The aforesaid event does not qualify as sale of any unit(s), division(s), or whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, however, in the interest of good corporate governance and as an abundant precaution, the disclosure in the format prescribed under the SEBI Master Circular dated January 30, 2026 is enclosed as **Annexure A**.

Please take the aforesaid intimation on record.

Yours truly,

**for Embassy Developments Limited**

*(formerly Equinox India Developments Limited  
and earlier Indiabulls Real Estate Limited)*

Vikas Khandelwal  
Company Secretary

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**EMBASSY DEVELOPMENTS LIMITED**

*(Formerly known as Equinox India Developments Limited and earlier Indiabulls Real Estate Limited)*

E: [ir@embassyindia.com](mailto:ir@embassyindia.com) W: [www.embassyindia.com](http://www.embassyindia.com) CIN: L45101HR2006PLC095409

**Bengaluru Office:**  
Embassy One- Pinnacle, 14th floor,  
Bellary Road, Dena Bank Colony,  
Bengaluru Karnataka – 560032.  
T : (080) 69354859

**Mumbai Office:**  
One World Center, Tower 2A,  
4th floor, Senapati Bapat Marg,  
Mumbai – 400013  
T: (022) 65722233

**Registered Office:**  
01-1001, WeWork,  
Blue One Square, Udyog Vihar  
Phase 4 Rd, Gurugram, Haryana-122016  
T: (0124) 4609559

**Annexure-A**

**Details as required to be disclosed under Regulation 30 of the SEBI LODR Regulations, read with SEBI master circular dated January 30, 2026**

<b>S. No.</b>	<b>Requirements</b>	<b>Information</b>
1.	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	Nil
2.	Date on which the agreement for sale has been entered into	April 20, 2026, being the date mentioned in the notice of striking off issued by the concerned ROC
3.	The expected date of completion of sale/disposal	
4.	Consideration received from such sale/disposal	Not applicable, as the disposal was carried out by way of strike-off.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	

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